

# Erste Group established new real estate sales division

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The Austrian financial group Erste Group has established a new sales division for the real estate business, Erste Group Immorent. The change also applies to business in the Czech Republic, where Erste Group owns Česká spořitelna. Immorent ČR - property developer and provider of leaseback financing of real estate - has changed its name to Erste Group Immorent ČR.

“For corporate clients of Česká spořitelna, the emergence of Erste Group Immorent means an access to comprehensive services in real estate financing. Beyond standard lending, we will also be able to offer under one brand real estate leaseback and thus better meet the individual needs of our clients,” said Kamil Kosman, director of real estate transactions at Česká spořitelna. They also want to focus on real estate leaseback for municipalities and cities.

Erste Group Immorent portfolio of loans and leases is around EUR 13 billion, ie. approximately CZK 316 billion. In Prague, Erste Group Immorent ČR has completed the construction of several office centres. These include Avenir Business Park in Nové Butovice, Gemini Centre at Pankrác and Futurama Business Park in Karlín. It is currently building other offices in Smíchov.

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